Amendments to the Claims:

This listing of claims replaces all prior versions and listings of claims in the application:

Listing of Claims:

1-50.   (Canceled)

51.   (Currently Amended) An electronic marketplace system ~~for receiving electronic~~ ~~presentment of an item for sale from a participant-seller, the electronic presentment of the item~~ ~~for sale creating an instance of the item for sale at the electronic marketplace for the electronic~~ ~~marketplace system to present the item for sale via the instance of the item for sale to an open~~ ~~audience of internet participants, the electronic marketplace system processing the sale of the~~ ~~item at the electronic marketplace by locking the data record of the item selling instance and~~ ~~processing payment for item at the electronic marketplace without further recourse from the~~ ~~participant seller after the data record is locked for the item selling instance, the electronic~~ ~~marketplace system~~ comprising:

a communication channel configured to

(a)   communicatively couple a plurality of consignment nodes with a plurality of participant terminals,

(b)   transfer to the plurality of consignment nodes data including text and photographs of an item for sale transmitted from one or more of the plurality of participant terminals configured to allow one or more seller participants to directly enter the data,

(b)   electronically present the item for sale using the data directly to an audience of internet participants operating the plurality of participant terminals, and

(c)   receive a payment directly from one or more of the audience of internet participants to purchase the item for sale;

a computer system configured to create a data record from the data of the item for sale at the electronic marketplace received directly from the one or more seller participants;

a database system configured to store the data record including the data of the item for sale;

an integrated transaction processor configured to

(a)   process the payment received from the audience of internet participants,

(b)   allow at least one of the audience of internet participants to access a participant account,

(c)   lock the data record of the item for sale after processing the payment, and

(d)   create a two tier price system, wherein a first tier price is offered to a first class of buyer participants, and a second tier price is offered to a second class of buyer participants; and

an automated accounts database configured to maintain the participant account including receiving, holding, and disbursing participants funds

~~a database and a computer, the database storing a data record of an item for sale that was electronically presented to the electronic marketplace from a participant that is selling the item, the computer creating a selling instance for the item at the electronic marketplace wherein the selling instance represents a binding offer to sell the item if the marketplace receives payment information from at least one participant from the open audience of internet participants,~~

~~an integrated transaction processor for processing payment from an open audience of internet participants, the transaction processor allowing access to an participant account maintained by the electronic marketplace system for at least one participant from the open audience of internet participants, the participant account maintained by the electronic marketplace system being maintained in an automated accounts database and capable of receiving, holding and disbursing participants funds used and generated by participant transactions through the electronic marketplace system, and~~

~~the transaction processor facilitating a sales termination event for the selling instance of the item at the electronic marketplace, the termination event locking the data record for the item selling instance to prevent the item from being sold twice and the termination event creating at least two classes of potential purchasers from the open audience of internet participants,~~

~~the first class having access to purchase the item by access to a participant account maintained by the electronic marketplace system for a first tier price for the item for the item selling instance, and~~

~~at least a second class having access to purchase the item by access to a participant account maintained by the electronic marketplace system for a second tier price for the item that is treated differently than the first tier price for the item for the item selling instance and~~

~~wherein the participant seller of the item is without recourse to rescind the sale of the item after the transaction processor has locked the data record for the item to initiate the sale for the item by processing the selling instance for the item at the electronic marketplace.~~

52.   (Cancelled).

53.   (Currently Amended) The electronic marketplace system of claim ~~52~~51 further comprising:

an account database configured to

(a) maintain the participant account in the automated accounts database at the electronic marketplace,

(b) allow the audience of internet participants to access the account, and

(c) authorize the transfer of funds by book entry transaction between a participant account of a buyer participant and a participant account of a seller participant selling the item for sale

~~an accounts database for maintaining participant account at the electronic marketplace wherein participants can access the accounts maintained in the accounts database, and~~

authorize the transfer of funds by book-entry transaction between an account maintained by the participant that is buying the item from the item-selling instance to an account maintained by the participant that is selling the item represented by the selling instance at the electronic marketplace.

54.   (New) The system of claim 53, wherein the item for sale conprises a non-fungible item.

55.   (New) The system of claim 53, wherein the plurality of participant terminals is further configured to allow one or more seller participants to enter a wholesale price and a retail price for the item for sale, and the integrated transaction processor facilitates the two tier price system by limiting the wholesale price to a dealer-to-dealer market including dealer participants and providing the retail price to a retail market including retail participants.

56.   (New) The system of claim 53, wherein the integrated transaction processor creates the two tier price system by limiting the whole sale price to a first class of retail participants and providing the retail price to a second class of retail participants.

57.   (New) The system of claim 51, wherein the computer system is further configured to prepare a shipping label to ship the item for sale after processing the payment and electronically transferring ownership of the item to the one or more of the audience of internet participants sending the payment.

58.   (New) The system of claim 51, wherein the computer system is further configured to allow the one or more of the audience of internet participants sending the payment to re-post the item for sale by electronically presenting the item for sale again without shipping the item for sale after transferring the ownership of the item to the one or more of the audience of internet participants.

59.   (New) A method of operating an electronic market system comprising:

operating a communication channel including performing operations comprising:

       (a)   communicatively coupling a plurality of consignment nodes with a plurality of participant terminals,

       (b)   transferring to the plurality of consignment nodes data including text and photographs of an item for sale transmitted from one or more of the plurality of participant terminals, wherein the communication channel is configured such that one or more seller participants are allowed to directly enter the data,

       (b)   electronically presenting the item for sale using the data directly to an audience of internet participants operating the plurality of participant terminals, and

       (c)   receiving a payment directly from one or more of the audience of internet participants to purchase the item for sale;

creating in a computer system a data record including the data of the item for sale at the electronic marketplace;

storing in a database system the data record including the data of the item for sale;

processing in an integrated transaction processor including operations comprising:

       (a)   processing the payment received from the one or more of the audience of internet participants,

       (b)   allowing at least one of the audience of internet participants to access a participant account,

       (c)   locking the data record of the item for sale, and

       (d)   creating a two tier price system, wherein a first tier price is limited to a first class of buyer participants, and a second tier price is offered to a second class of buyer participants; and

maintaining in an automated accounts database the participant account including the of receiving, holding, and disbursing participants funds.

60.   (New) The method of operating the electronic marketplace system of claim 59 further comprising:

operating an account database including operations comprising:

(a) maintaining the participant account in the automated accounts database at the electronic marketplace,

(b) allowing the audience of internet participants to access the account, and

(c) authorizing the transfer of funds by book entry transaction between a participant account of a buyer participant and a participant account of a seller participant selling the non-fungible item for sale.

61.   (New) The method of claim 60, wherein the item for sale comprises a non-fungible item.

62.   (New) The method of claim 60 further comprising receiving from the plurality of participant terminals a wholesale price and a retail price for the item for sale entered by the one or more seller participants, and creating the two tier price system by limiting the whole sale price to a dealer-to-dealer market including dealer participants and providing the retail price to a retail market including retail participants.

63.   (New) The method of claim 60 further comprising creating the two tier price system by limiting the wholesale price to a first class of retail participants and providing the retail price to a second class of retail participants.

64.   (New) The method of claim 59 further comprising preparing a shipping label to ship the item for sale at the computer system after processing the payment and electronically transferring ownership of the item to the one or more of the audience of internet participants sending the payment.

65.   (New) The method of claim 59 further comprising allowing the one or more of the audience of internet participants sending the payment to re-post the item for sale by electronically presenting the item for sale again without shipping the item for sale after transferring the ownership of the item to the one or more of the audience of internet participants at the computer system.